

FIG. 1

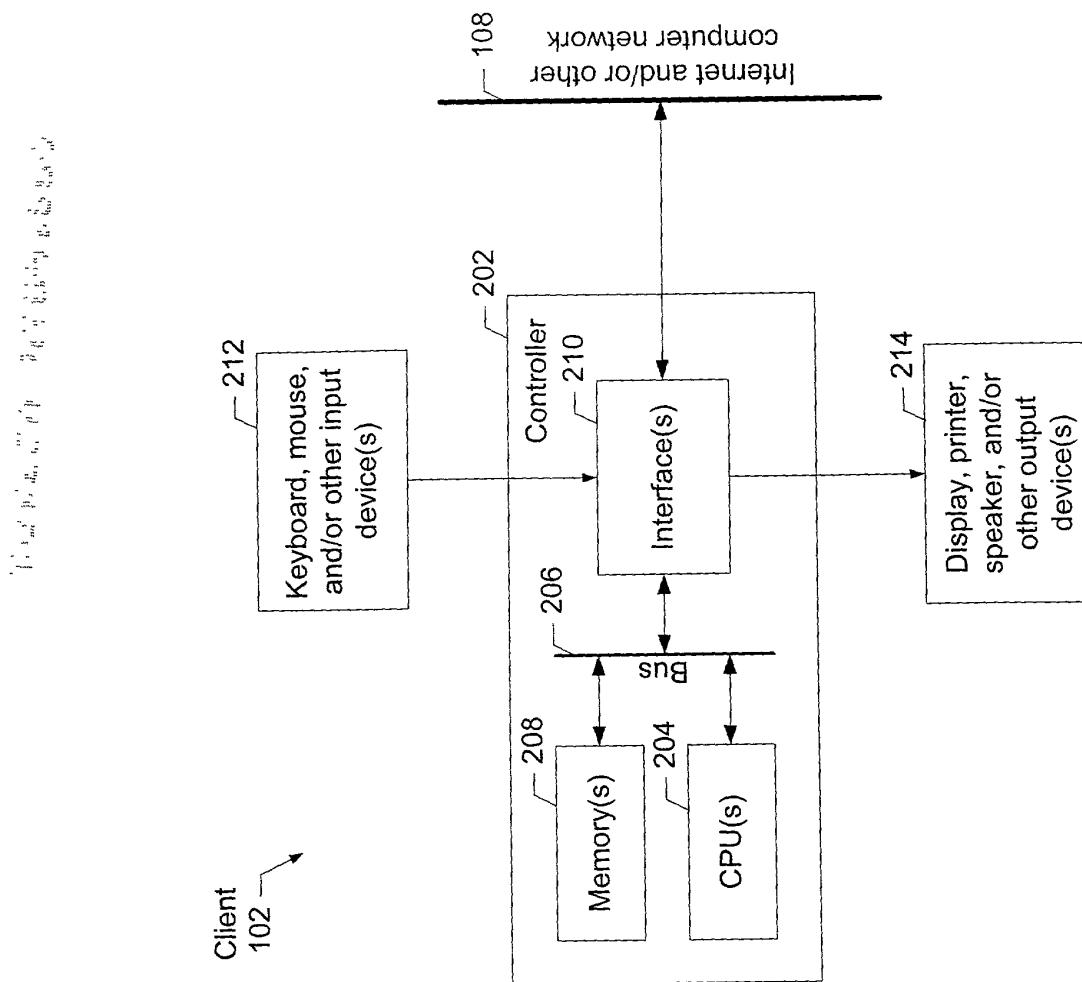


FIG. 2

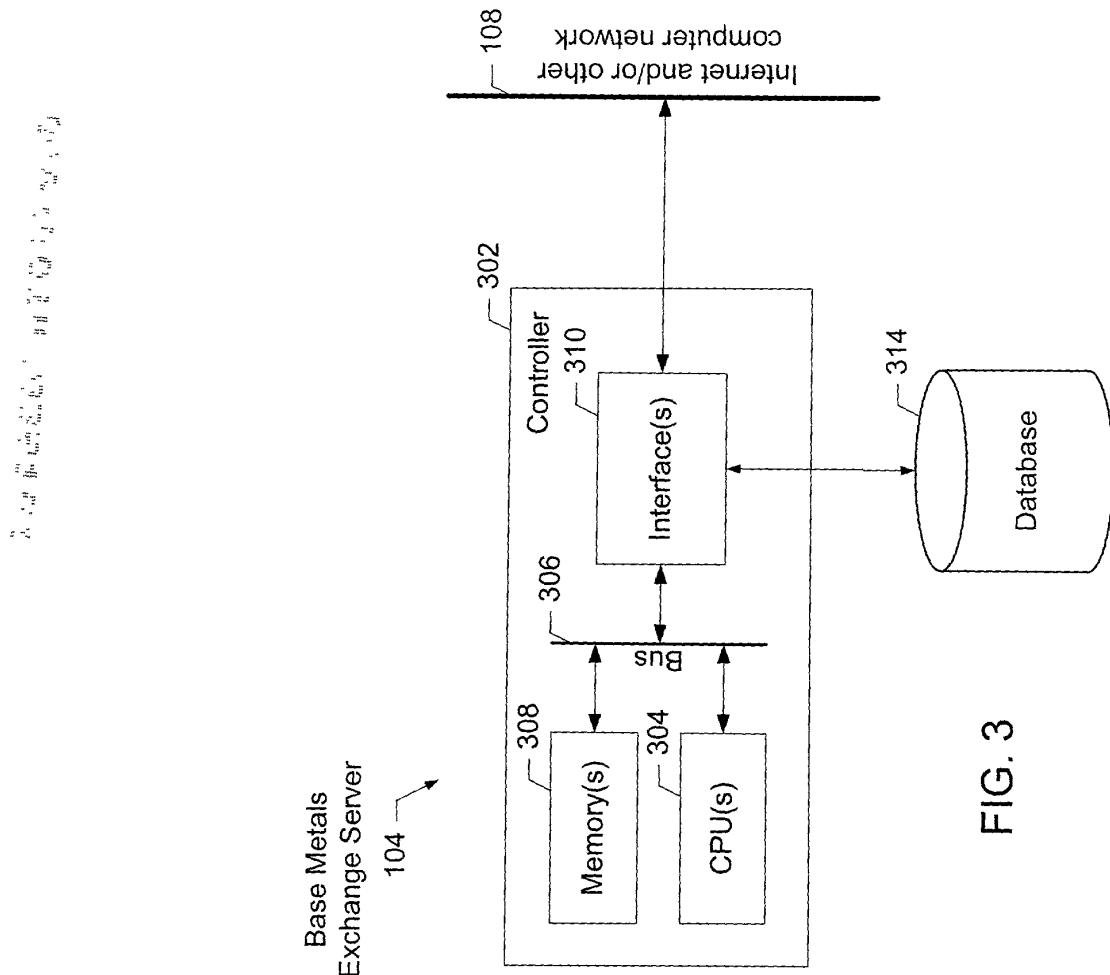


FIG. 3

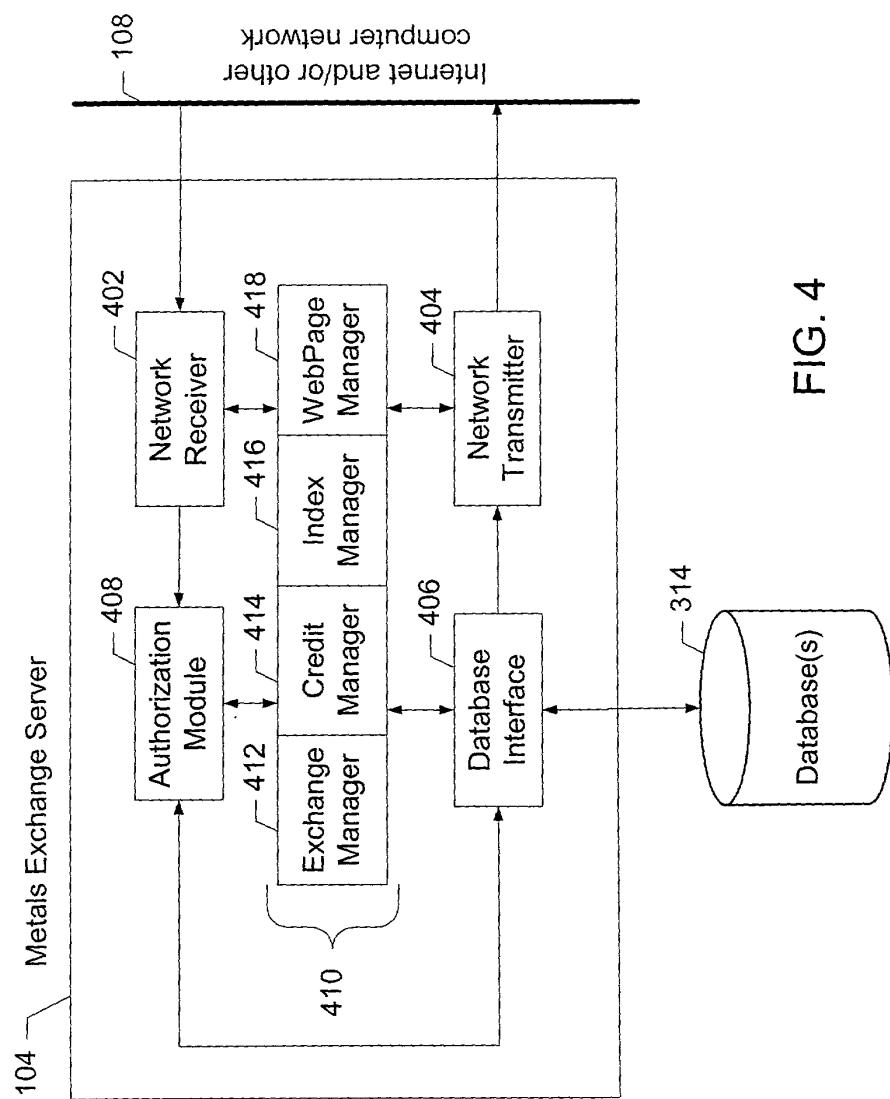
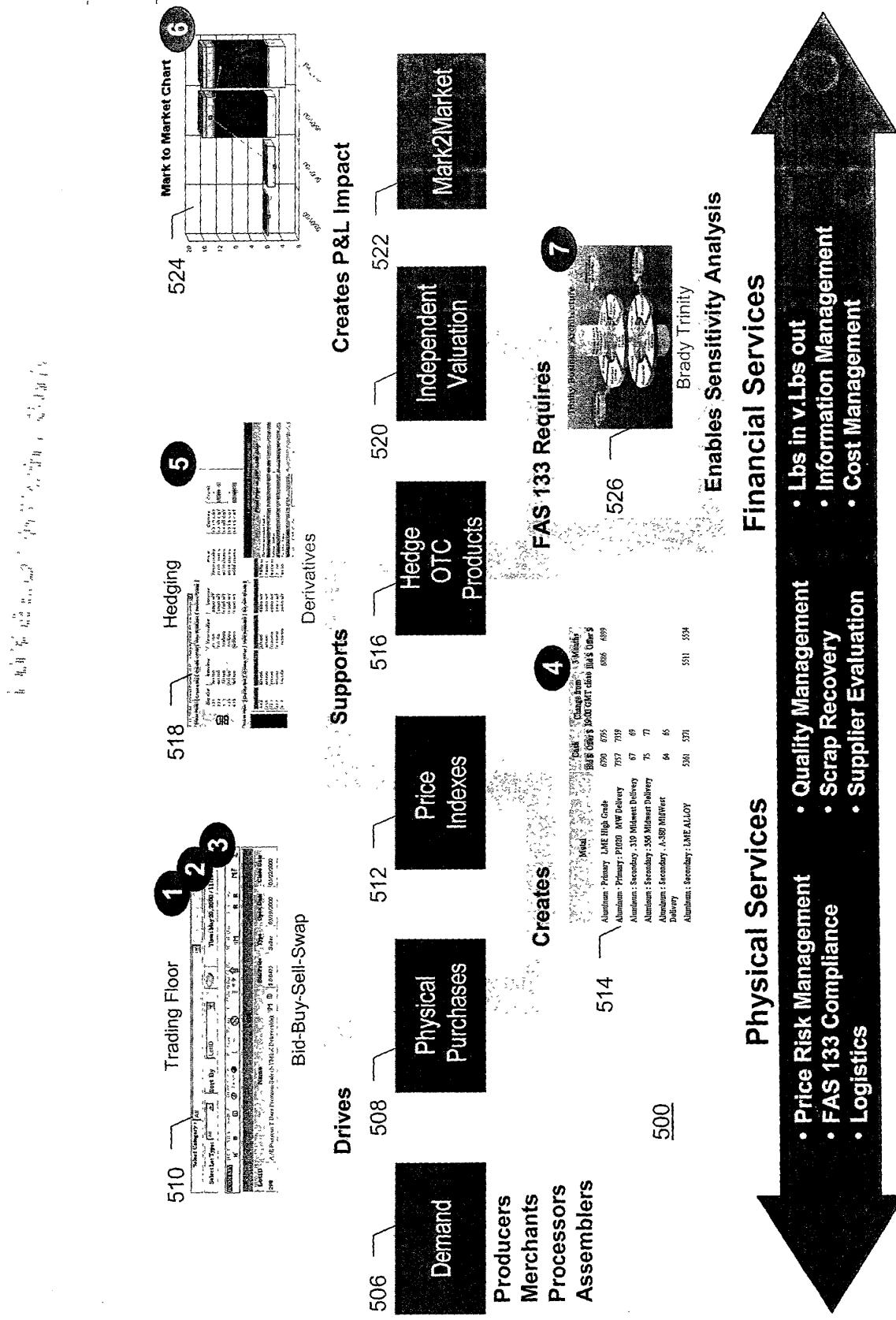


FIG. 4



5

# Physical Management Solution

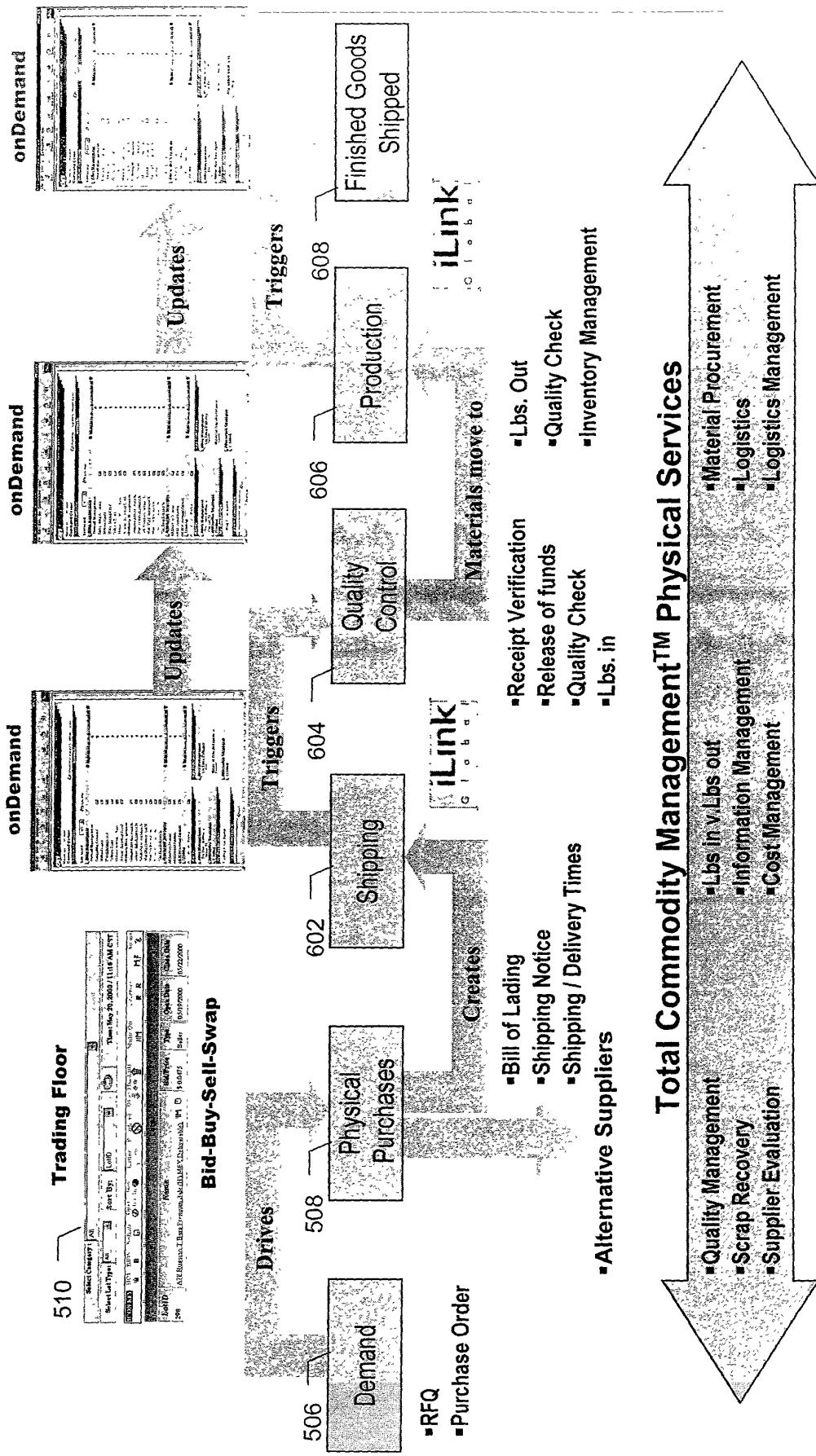


FIG. 6

Logistics (main page)

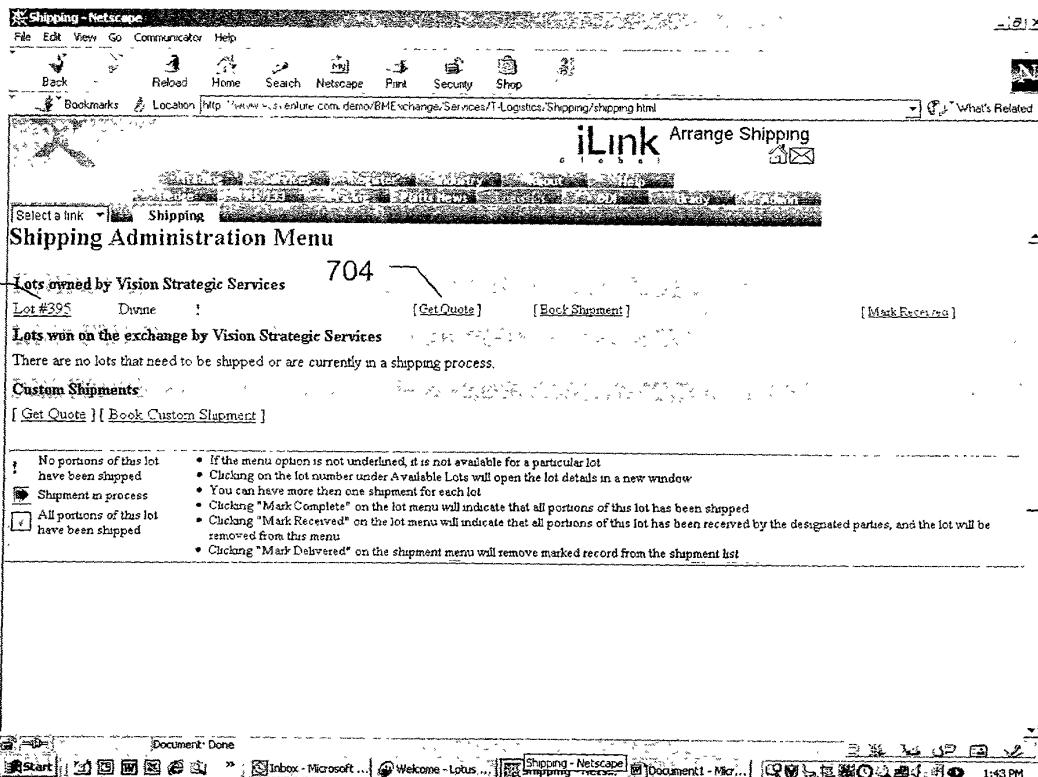


FIG. 7

## Logistics (lot detail)

Base Metals Exchange DEMO Lot 395 - Netscape

File Edit View Go Communicator Help

Bookmarks Location http://www.vssventure.com/base/cl/stepAdmin/lotPreview.cfm?lotID=395

What's Related

Details of Lot 395 - Divine

Lot posted by Sandy (1) Links For View Lot Owner Homepage

Feedback to you for the Owner

SHIR QUOTE REFRESH BID/OFFER E-mail Watch Mail Trader INFO

Page Auto-Refresh - On Turn Off

Rate Information

Auction Status: **Open**

Opening bid: \$ 0.0000

Bid: \$ 0.0000

Next Winning bid: \$ 0.0000

Time last bid received: 02/14/2001 12:27 PM CST

Current Time: March 05, 2001 01:44 PM CST

Quantity Required: 1,000 Metric Ton

Misc. Information

Category: Aluminum Casting: A380

Lot: Default Zero - Base Chem

Chemistry: Default

Links For Offered Chemistry

Auction: 02/14/2001 / 12:00 PM CST

Opens: 02/14/2001 / 02:00 PM CST

Closes: 02/14/2001 / 02:00 PM CST  
(at or after)

Locations: MW

Shipping Policy: FOB Midwest

Description

Current High Bidders

Bid	Trade Quantity	Date / Time Of Trade	Corporate Certificate
\$ 0.2455	555 Metric Ton	02/14/2001 12:27 PM CST	ISC QS

Current Exchange Time: 1:44:39 PM

Start | Stop | Refresh | Back | Forward | Home | Welcome | Shopping Cart | Document | Base Metal...

1:44 PM

FIG. 8

Logistics (request quote)

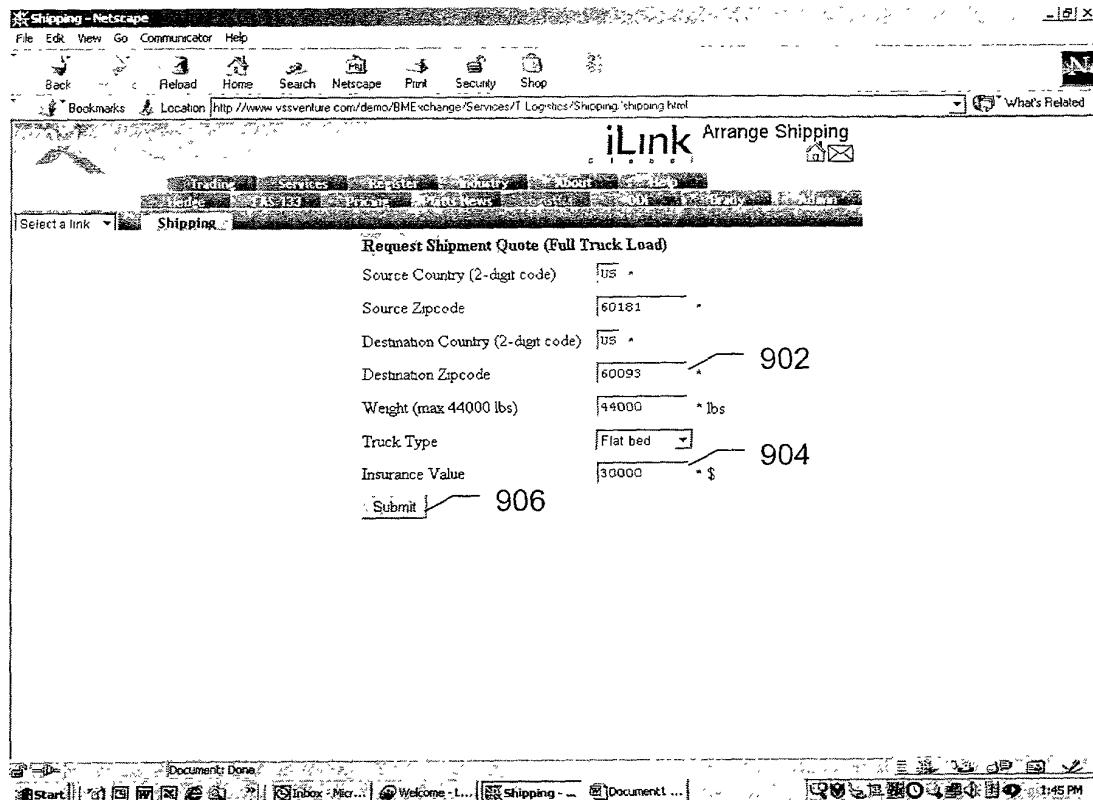


FIG. 9

Logistics (receive quote)

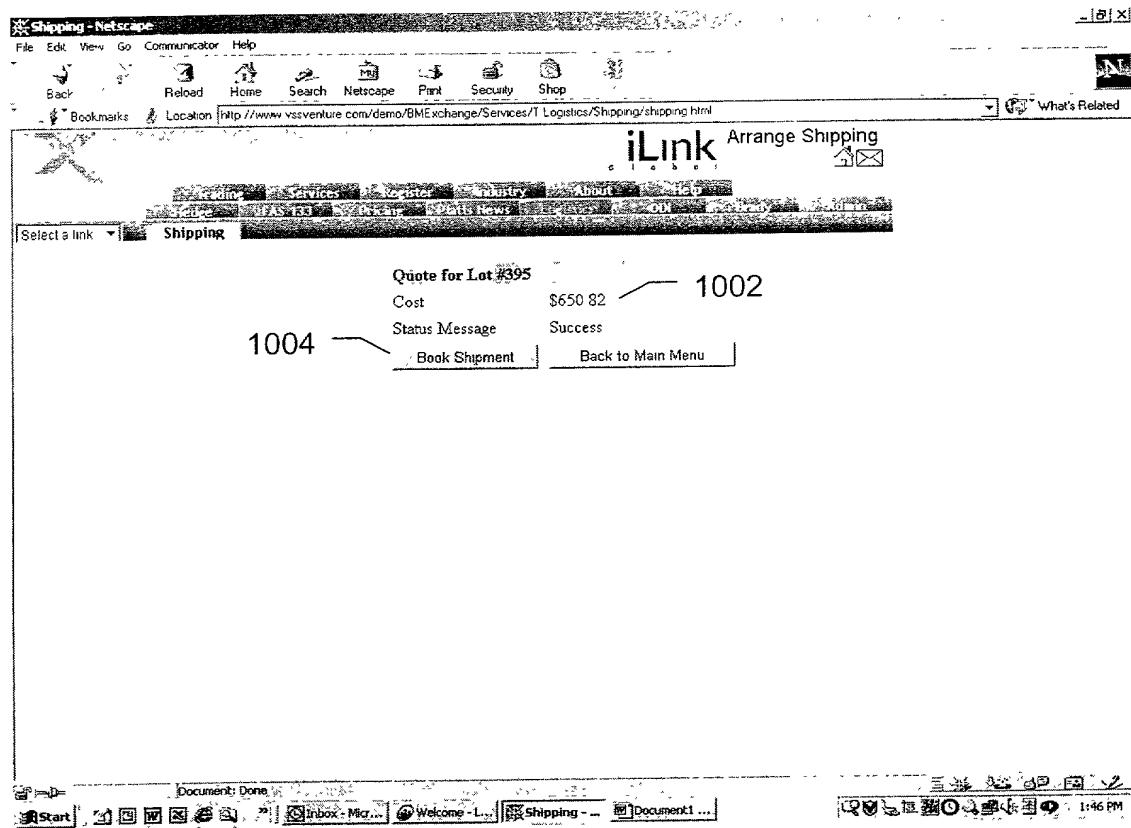


FIG. 10

## Logistics (detailed shipping info)

The screenshot shows a Netscape browser window with the title "Shipping - Netscape". The URL in the address bar is <http://www.ss-ensure.com/demo/BMExchange/Services/T-Logistics/Shipping/shipping.html>. The page is titled "Arrange Shipping" and features the "iLink" logo. The form is divided into two main sections: "Shipping Origin Information" and "Shipping Destination Information".

**Shipping Origin Information:**

- Company: Vision Strategic Service
- Contact Name: Sanford Beard
- Address 1: Two Transam Drive
- Address 2: Suite 210
- City: Oakbrook Terrace
- State: IL \* Zipcode: 60181 \*
- Country Code: US \* (2-letter code)
- Contact Phone: \_\_\_\_\_ \* Ext: \_\_\_\_\_
- Contact Fax: \_\_\_\_\_
- Contact E-Mail: sbeard@visionsds.com

**Shipping Destination Information:**

- Company: \_\_\_\_\_
- Contact Name: \_\_\_\_\_
- Address 1: \_\_\_\_\_
- Address 2: \_\_\_\_\_
- City: \_\_\_\_\_
- State: \_\_\_\_\_ \* Zipcode: \_\_\_\_\_
- Country Code: US \* (2-letter code)
- Contact Phone: \_\_\_\_\_ \* Ext: \_\_\_\_\_
- Contact Fax: \_\_\_\_\_
- Contact E-Mail: \_\_\_\_\_

**Pickup After:**  
Date (mm/dd/yyyy):  /  /     
Time:    AM

**Pickup Before:**  
Date (mm/dd/yyyy):  /  /

**Deliver After:**  
Date (mm/dd/yyyy):  /  /     
Time:    AM

**Deliver Before:**  
Date (mm/dd/yyyy):  /  /

Document: Done

1:47 PM

FIG. 11A

### Logistics (detailed shipping info continued)

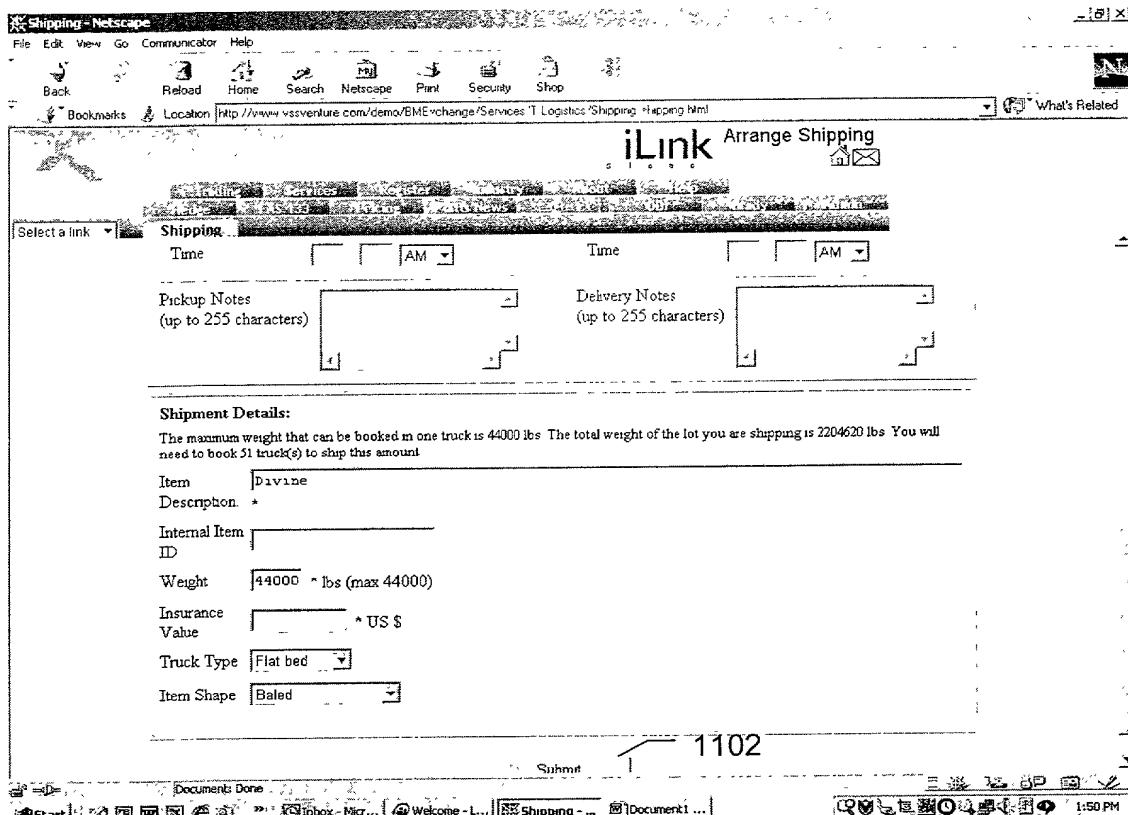


FIG. 11B

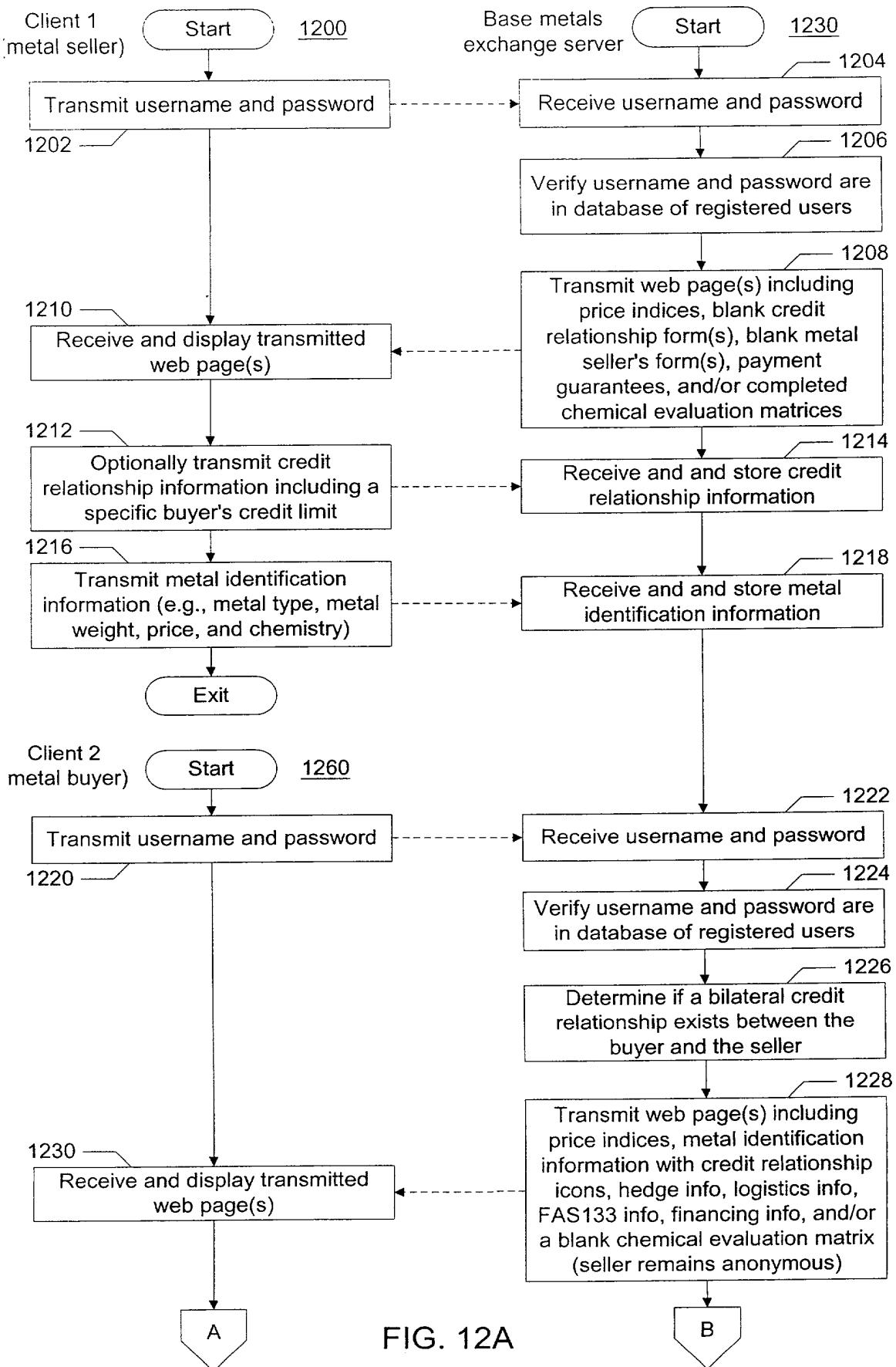


FIG. 12A

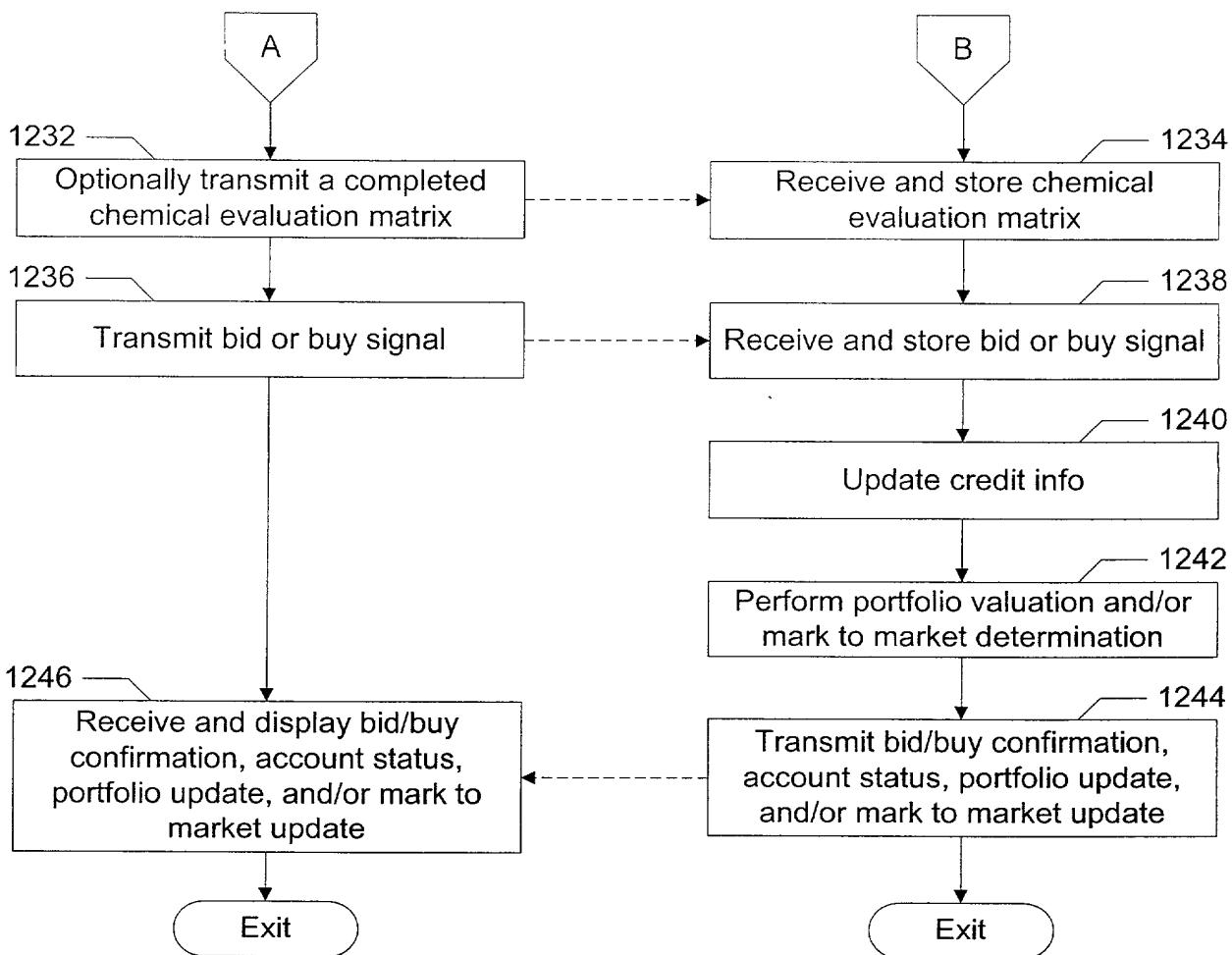


FIG. 12B

## Logging into the system

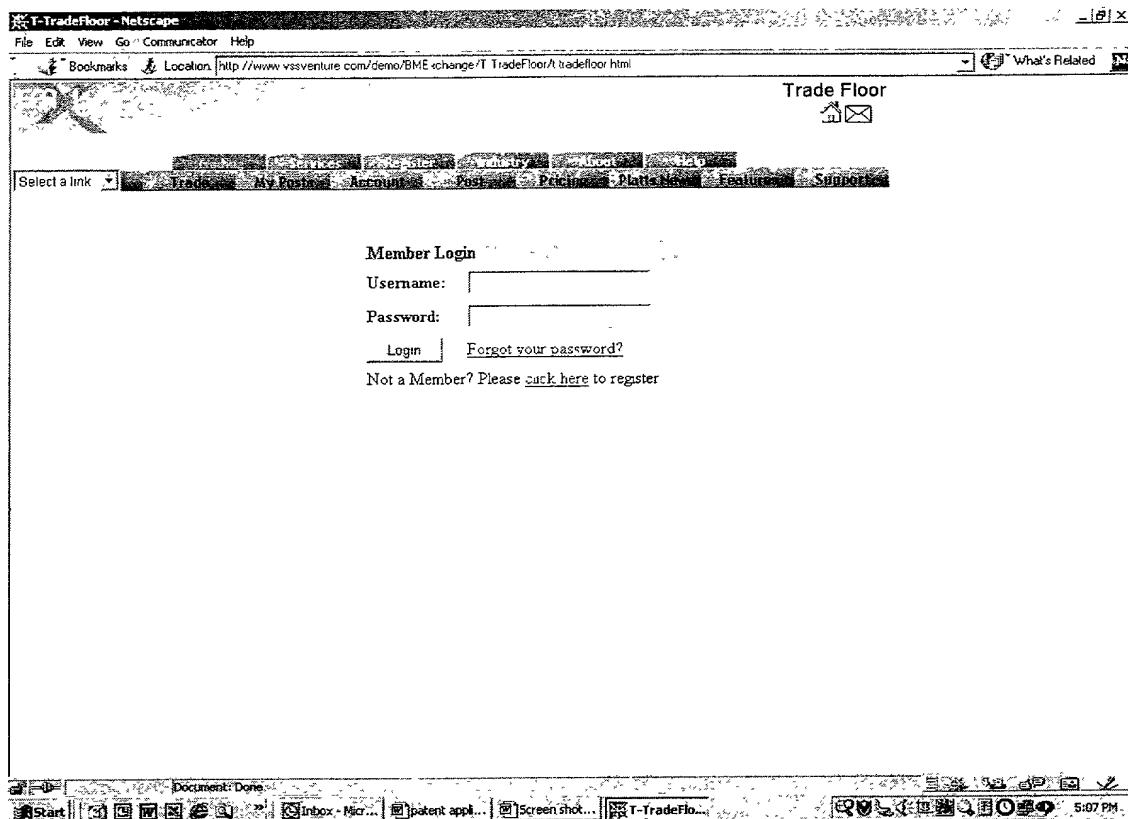


FIG. 13

### Main physical trading floor

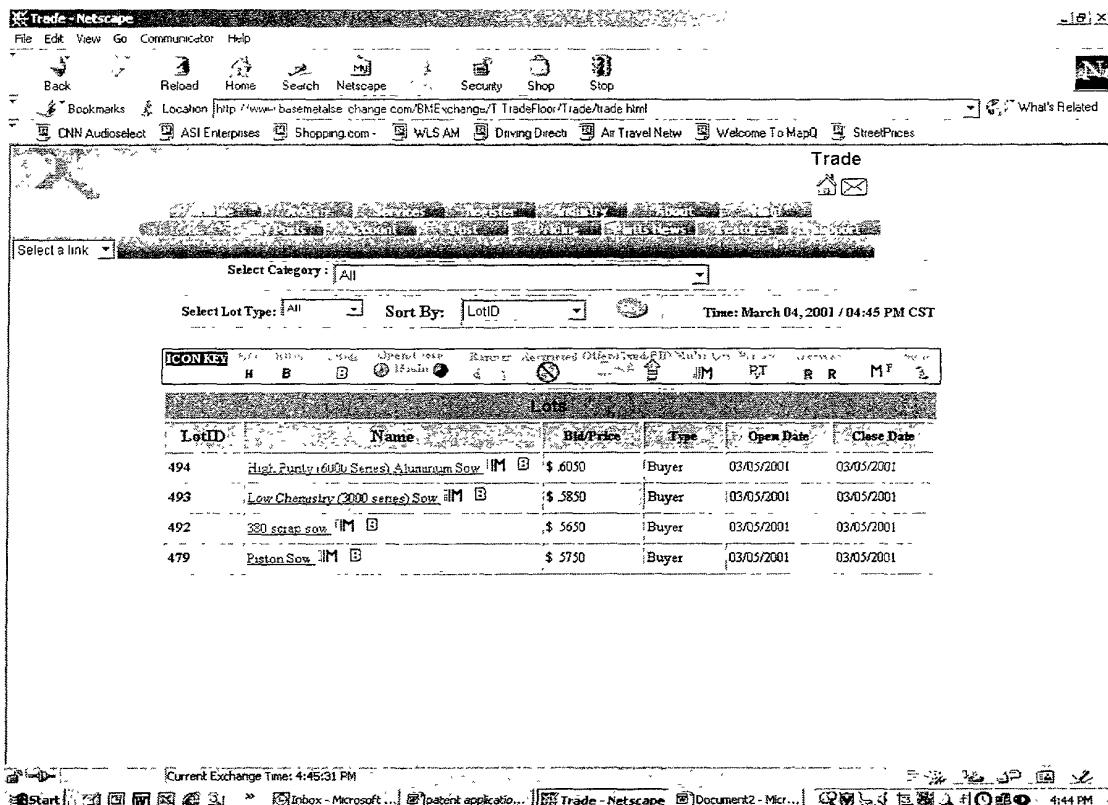


FIG. 14

## Hedge trading floor

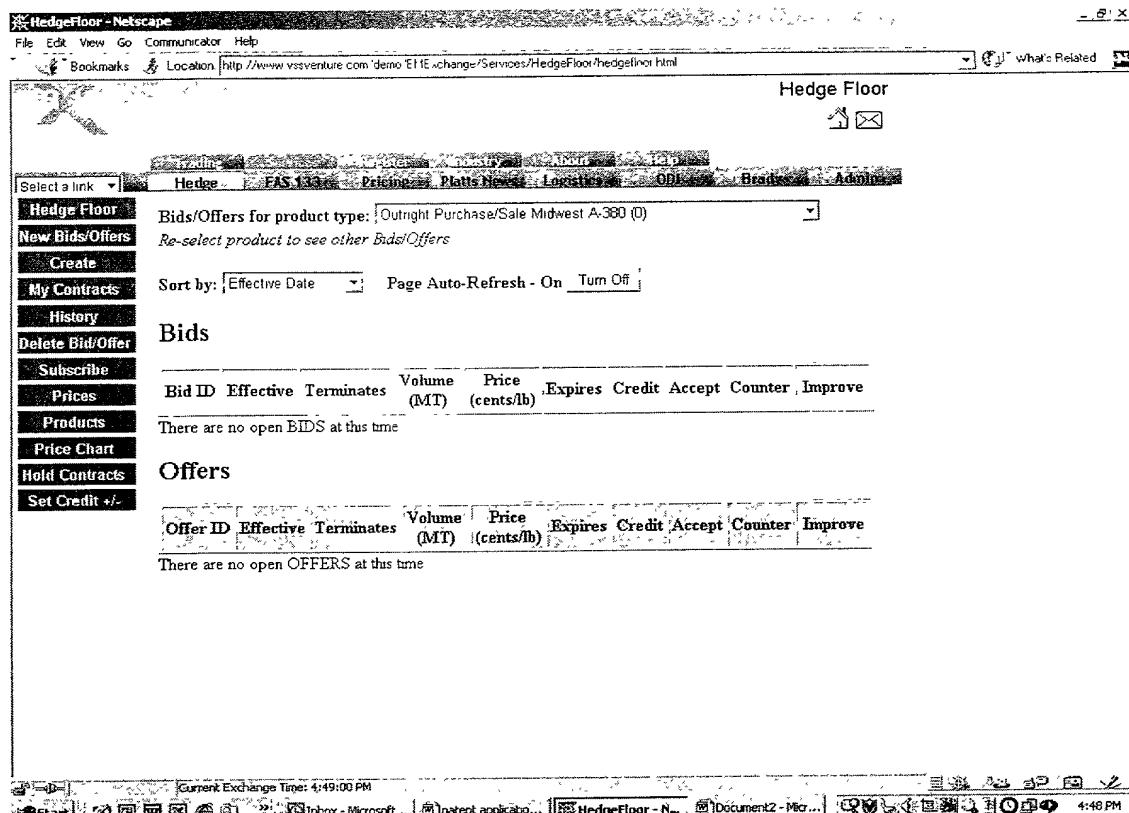


FIG. 15

## Price index information

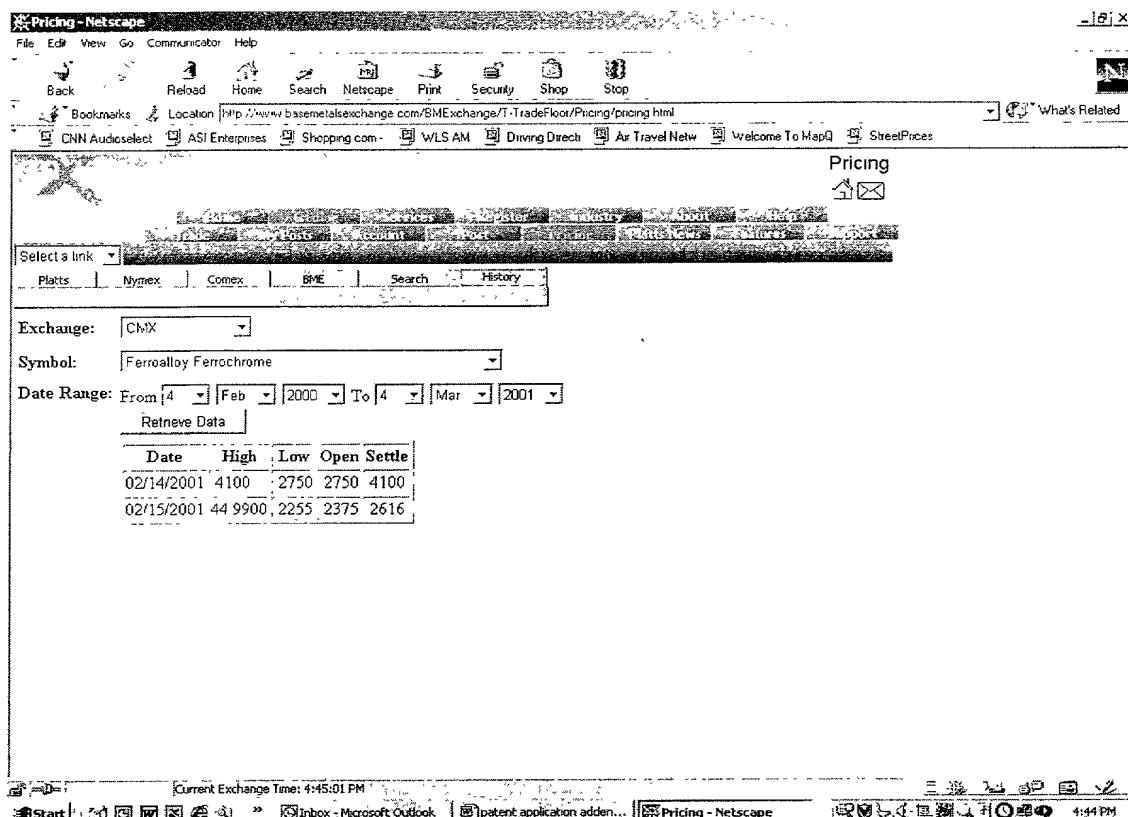


FIG. 16

## Credit relationship form

**Hedge Credit Approval/Refusal**

[ New (Unrated) Corporations ] [ Refused Credit ] [ Accepted Credit ]

**New (Unrated) Corporations**

Company	Rating
AIG International INC	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Cargill Investor Services Limited	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Enron Metals & Commodity Limited	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
General Motors	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Hydro Aluminum Louisville, Inc	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Koch	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
MELANIE	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Mitsui Bussan Commodities	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
refco	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit

**Corporations Refused Credit**

Company	Rating
Friesman	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit
Mitsui & Co , USA, Inc	<input type="radio"/> Accept Credit <input checked="" type="radio"/> Refuse Credit

**Corporations With Accepted Credit**

Company	Rating

Start | Back | Forward | Stop | Home | Search | Netscape | Print | Security | Shop | Help | (5) X | 5:01 PM

FIG. 17

Posting a lot for physical metal procurement

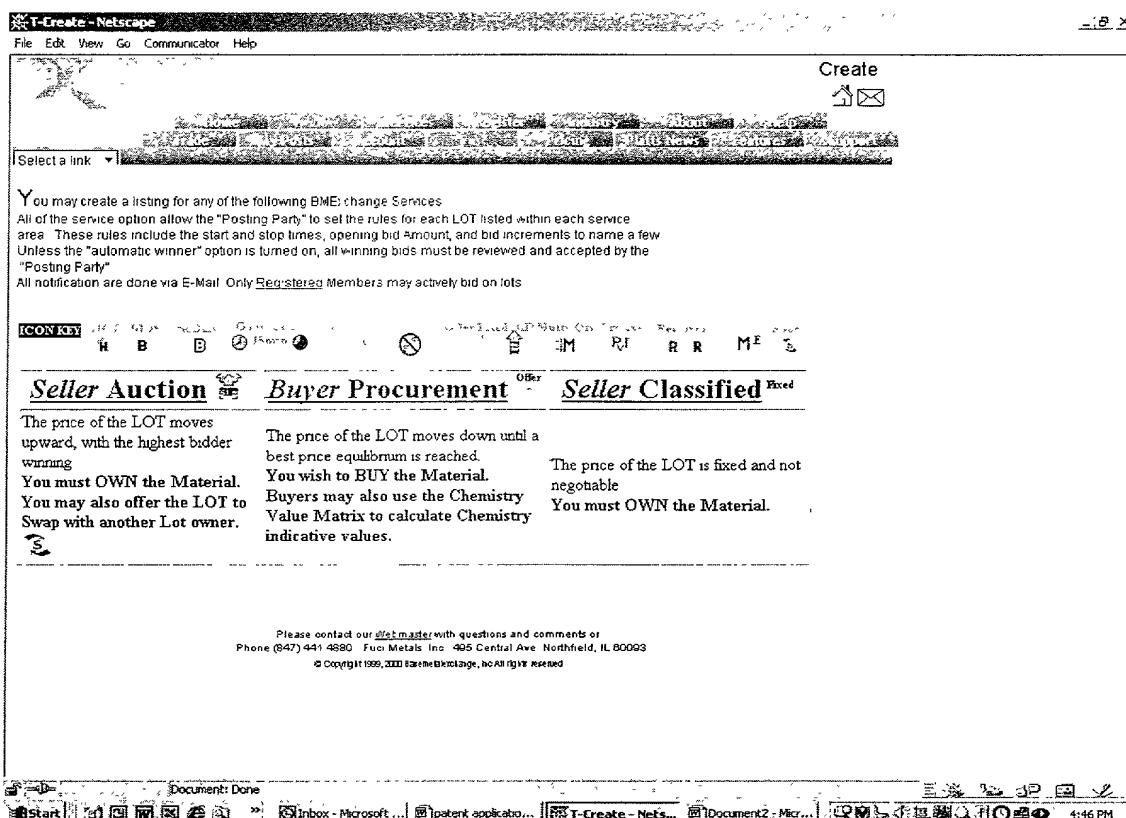


FIG. 18

Posting a lot for physical metal procurement

**T-Create - Netscape**

File Edit View Go Communicator Help

**Create**

**Build Seller Auction**

[Return to your Homepage](#)

You may create your seller item below. To create an item, you must have a valid username and password.

User Name:  Quantity:   
Password:  Unit Of Measure:   
 Email lot information to me

Category:  Location:

Lot Name:   
Auction Open date/time:  Ship From:   
 Zipcode:   
Auction Close date/time:  Shipping Policy:   
 Currency:   
Close Basic:  Time  Time + Inactivity  
Close Inactivity:

Opening bid:  Current Exchange Rate: 4.1741 PM  
Bid:

Start Document2 - Microsoft Word

FIG. 19

Posting a lot for physical metal procurement

**T-Create - Netscape**

File Edit View Go Communicator Help

**Create**

**Inactivity** 10 (in whole minutes)

**Opening bid** .0000

**Bid** .0000

**Increment**

**Reserve Rate** .0000 (Only if lot quantity = 1)

**Swap Lot** If you want to accept another trader LOT as Payment select YES  
If you select YES, then this SWAP lot will be active until it opens for Auction

**Swap**  Yes  No

**Swap Value** 0.00

**Summary**

**Description**

**Build Item**  CHECK if for DRAFT ONLY!

Current Exchange Time: 4:49:07 PM

Start | | **Inbox - Microsoft...** | **patent applicatio...** | **T-Create - Nets...** | **Document2 - Micr...** | 4:47 PM

FIG. 20

Chemistry matrix to indicate the composition of the material being posted

**T-Create - Netscape**

File Edit View Go Communicator Help

Bookmarks Location <http://www.vsvventure.com/demo/SME/change/T TradeFloor/T Create/Create.html> What's Related

**Create**

Select a link

**Metal: SI**

SI High (0.0)	SI Low (0.0)	SI Avg (0.0)
0.0	0.0	0.0

**Metal: FE**

FE High (0.0)	FE Low (0.0)	FE Avg (0.0)
0.0	0.0	0.0

**Metal: CU**

CU High (0.0)	CU Low (0.0)	CU Avg (0.0)
0.0	0.0	0.0

**Metal: MN**

MN High (0.0)	MN Low (0.0)	MN Avg (0.0)
0.0	0.0	0.0

**Metal: MG**

MG High (0.0)	MG Low (0.0)	MG Avg (0.0)
0.0	0.0	0.0

**Metal: CR**

CR High (0.0)	CR Low (0.0)	CR Avg (0.0)
0.0	0.0	0.0

**Metal: NI**

NI High (0.0)	NI Low (0.0)	NI Avg (0.0)
0.0	0.0	0.0

**Metal: ZN**

ZN High (0.0)	ZN Low (0.0)	ZN Avg (0.0)
0.0	0.0	0.0

**Metal: SN**

SN High (0.0)	SN Low (0.0)	SN Avg (0.0)
0.0	0.0	0.0

**Metal: TI**

TI High (0.0)	TI Low (0.0)	TI Avg (0.0)
0.0	0.0	0.0

**Metal: PB**

PB High (0.0)	PB Low (0.0)	PB Avg (0.0)
0.0	0.0	0.0

**Metal: Other**

Other Total (0.0)	Other Each (0.0)	Other Avg (0.0)
0.0	0.0	0.0

Current Exchange Time: 5:12:48 PM

Start |          | Screen shot... |  5:12 PM

FIG. 21

## Chemistry “value matrix

**T-My Lots - Netscape**

File Edit View Go Communicator Help

Bookmarks Location [http://www.vssventure.com/demo/EME/change/T\\_TradeFlour/T\\_My\\_Lots/t\\_my\\_lots.html](http://www.vssventure.com/demo/EME/change/T_TradeFlour/T_My_Lots/t_my_lots.html) 18 X

My Postings [Home](#) [Email](#)

Select a link

**Chemistry Value Matrix(CVM) (Premium/Discount - Cents Per Lb)**

If the Lot unit of measure(UOM) differs from LBS the CVM will automatically convert LBS to correct UOM.

[Add New Matrix](#)

divine [ [Edit Name](#) ]

AL	CR	CU	FE	MG	MN	NI	PB	SI	SN	TI	ZN
[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]	[ <a href="#">Add</a> ]
2500 - 3500									0400 - 0600		
~2500 [ <a href="#">Edit</a> ]									~3000 [ <a href="#">Edit</a> ]		

Current Exchange Time: 5:10:09 PM

[Start](#) [Home](#) [Email](#) [Inbox - Mail...](#) [patent appl...](#) [Screen shot ...](#) [T-My Lots](#) 5:09 PM

FIG. 22

Posted contracts with credit relationship icons

**HedgeFloor - Netscape**  
File Edt View Go Communicator Help  
Bookmarks Location http://www.vsevenventure.com/demo/BME/change/Services/HedgeFloor/hedgefloor.html  
What's Related

**Hedge Floor**

Select a link ▾ Hedge FAS/ISDA Pricing Platts News Log In ODI Brokers Admin

**Hedge Floor**  
Bids/Offers for product type: Outright Purchase/Sale Midwest A-380 (4)  
Re-select product to see other Bids/Offers

Sort by: Effective Date ▾ Page Auto-Refresh - On Turn Off

**Bids**

Bid ID	Effective	Terminates	Volume (MT)	Price (cents/lb)	Expires	Credit	Accept	Counter	Improve
421	Mar 01, 2002	Mar 29, 2002	5000 0	66 0000	Mar 04, 2002 05 11 PM	+	<input type="button" value="Hit Bid"/>	Counter	<input type="button" value="Improve"/>
420	Mar 01, 2002	Mar 29, 2002	10000 0	65 0000	Mar 04, 2002 05 07 PM	+	<input type="button" value="Hit Bid"/>	Counter	<input type="button" value="Improve"/>

**Offers** 2302

Offer ID	Effective	Terminates	Volume (MT)	Price (cents/lb)	Expires	Credit	Accept	Counter	Improve
422	Mar 01, 2002	Mar 29, 2002	4000 0	66 0000	Mar 04, 2001 03 12 PM	+	<input type="button" value="Take Offer"/>	Counter	<input type="button" value="Improve"/>
423	Apr 01, 2002	Apr 30, 2002	5000 0	64 0000	Mar 04, 2001 05 14 PM	X	<input type="button" value="Delete"/>	N/A	<input type="button" value="Improve"/>

2302

Current Exchange Time: 4:59:16 PM  
Start | HedgeFloor... 4:59 PM

FIG. 23

Metal identification information for a posted metal lot

Trade - Netscape

File Edit View Go Communicator Help

Trade

Details of Lot 494: High Purity (6000 Series) Aluminum Sow

Lot posted by paperpusher (U) Links For View Lot Owner Homepage  
Feedback forum for the Owner

SHIP. QUOTE REFRESH VALUE QUOTE E-mail Watch Mail Trader INFO

Page Auto-Refresh - On Turn Off

Rate Information

Procurement Status:	PREVIEW
Opening bid:	\$ 6950
Order Bid:	\$ 0000
Next Winning bids:	\$ 6950
Time last bid received:	(No current bids)
Current Time:	March 04, 2001 04:46 PM CST
Quantity Requested:	294,000 Pounds-lbs

Misc Information

Category:	Aluminum, Scrap, High Purity, 6000 Series Sow
Lot:	Default Zero - Base Chem
Chemistry:	Default
Links For:	Requested Chemistry
Procurement Open:	03/05/2001 / 10:30 AM CST
Procurement Closes:	03/05/2001 / 11:00 AM CST (or 10 minutes after last bid)
Time until open:	0 days +17 hours 143 minutes
Location:	MW
Shipping Policy:	FOB Mined

Description

Current Exchange Time: 4:46:14 PM

Start |       > |   |   |  |                                    4:45 PM

FIG. 24

Posting a bid (option: directly to floor or through a market specialist)

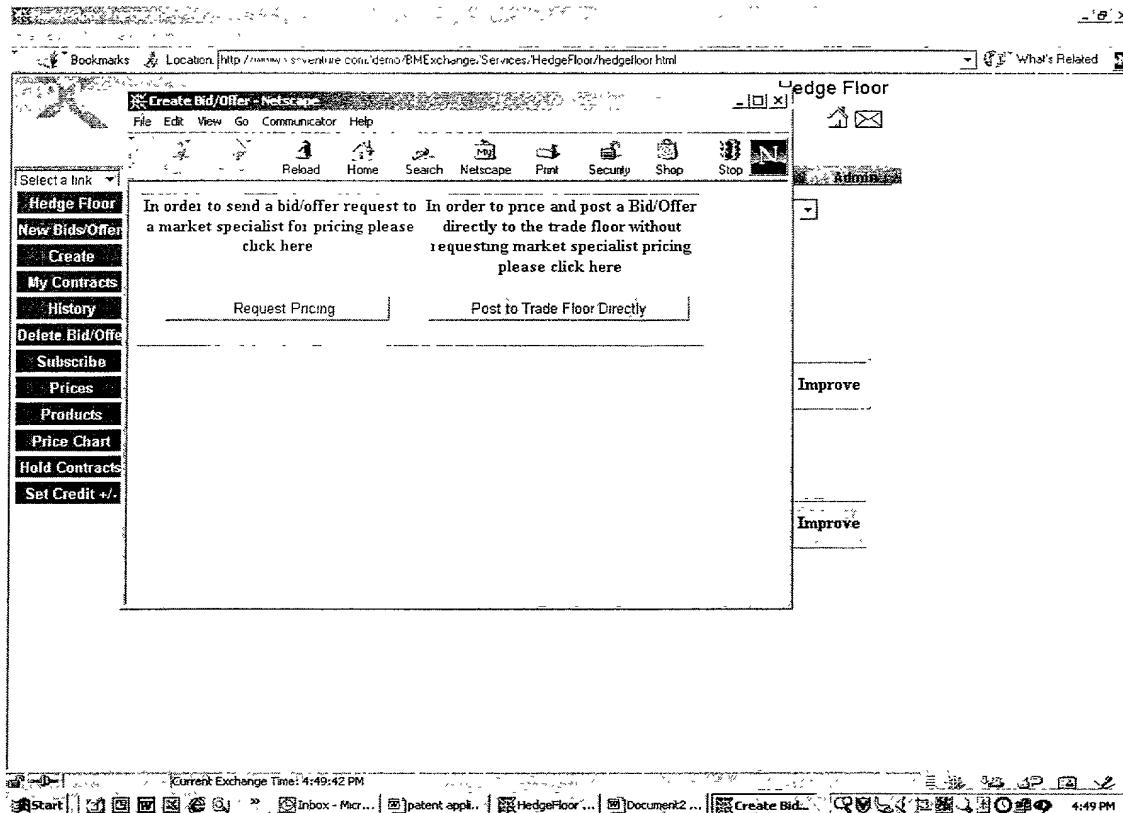


FIG. 25

### Posting a bid (metal type and quantity)

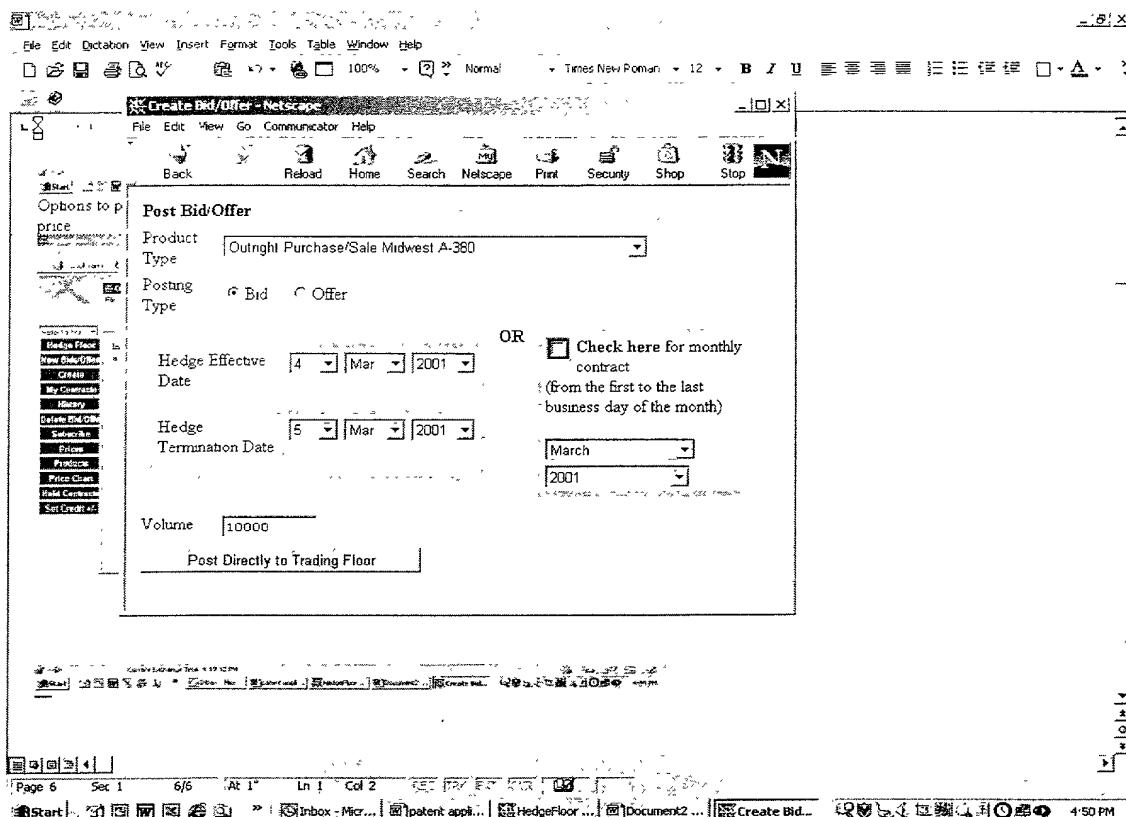


FIG. 26

Posting a bid (price)

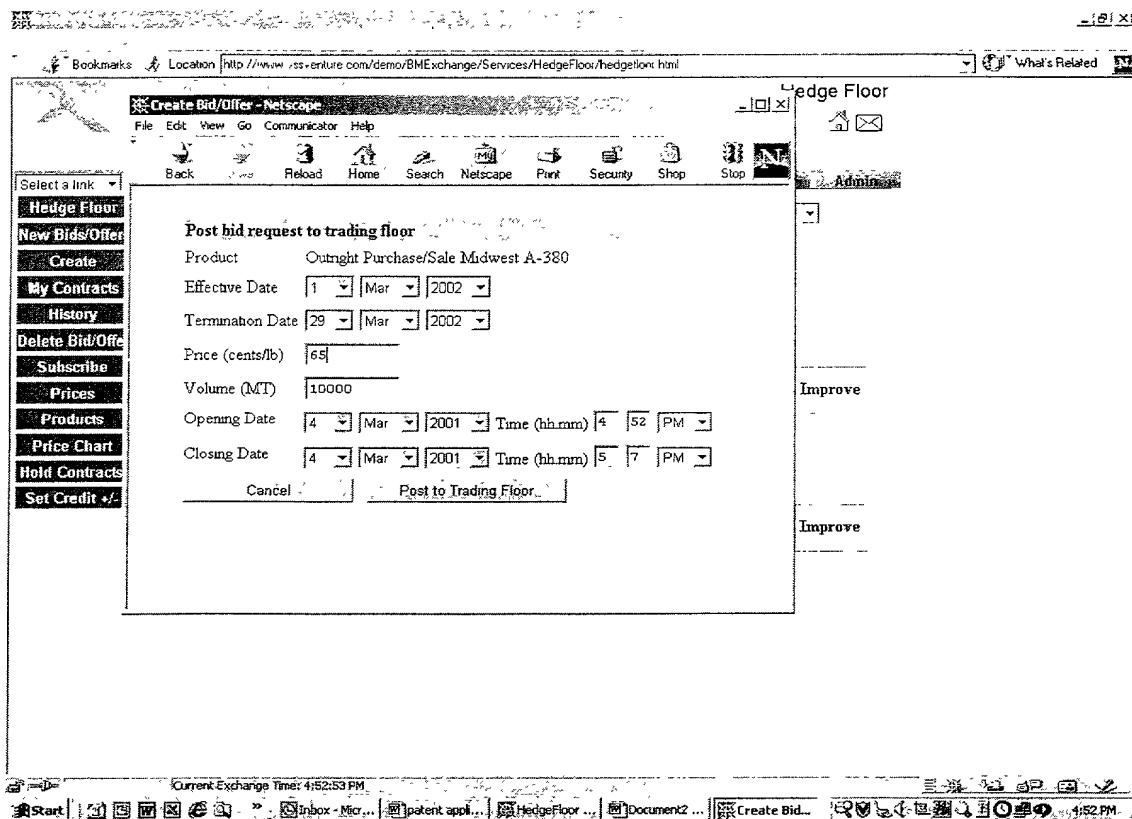


FIG. 27

Posting a bid (confirmation)

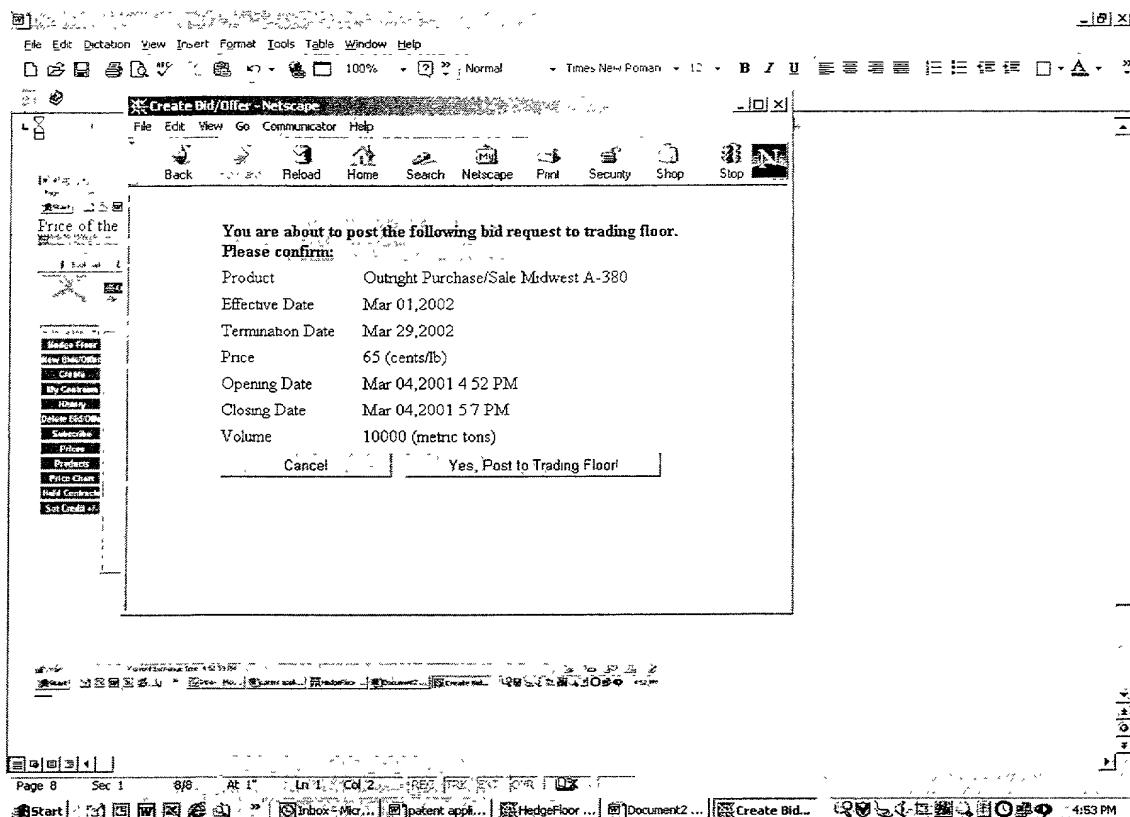
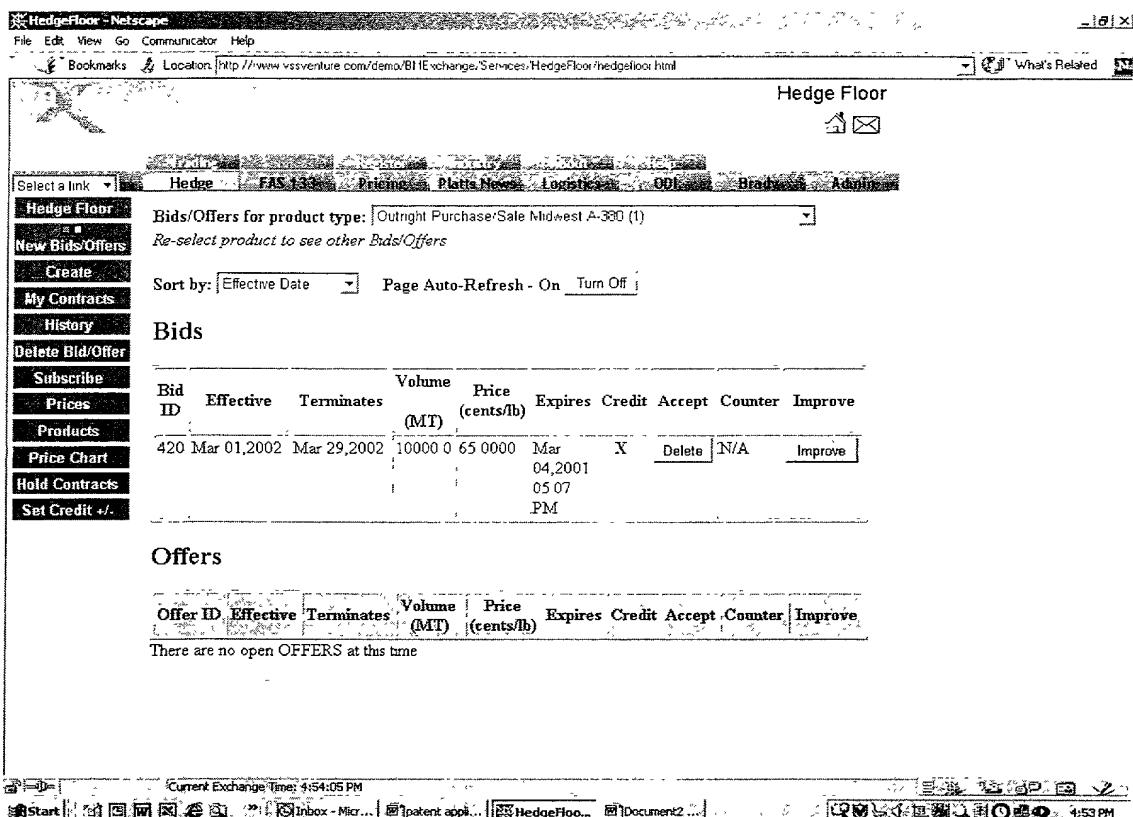


FIG. 28

Posting a bid (displayed on trading floor)



The screenshot shows a web browser window for "HedgeFloor - Netscape". The URL is <http://www.vsvventure.com/demo/BIIExchange/Services/HedgeFloor/hedgefloor.html>. The page title is "Hedge Floor".

The main content area displays a table of "Bids/Offers" for "Midwest A-380 (1)". The table has columns for Bid ID, Effective Date, Terminates, Volume (MT), Price (cents/lb), Expires, Credit, Accept, Counter, and Improve. One row is shown:

Bid ID	Effective	Terminates	Volume (MT)	Price (cents/lb)	Expires	Credit	Accept	Counter	Improve
420	Mar 01,2002	Mar 29,2002	10000 0	65 0000	Mar 04,2001	X	Delete	N/A	Improve

Below the table, a message says "There are no open OFFERS at this time".

The status bar at the bottom shows "Current Exchange Time: 4:54:05 PM" and the date "Wednesday, March 07, 2001".

FIG. 29

Accepting a bid

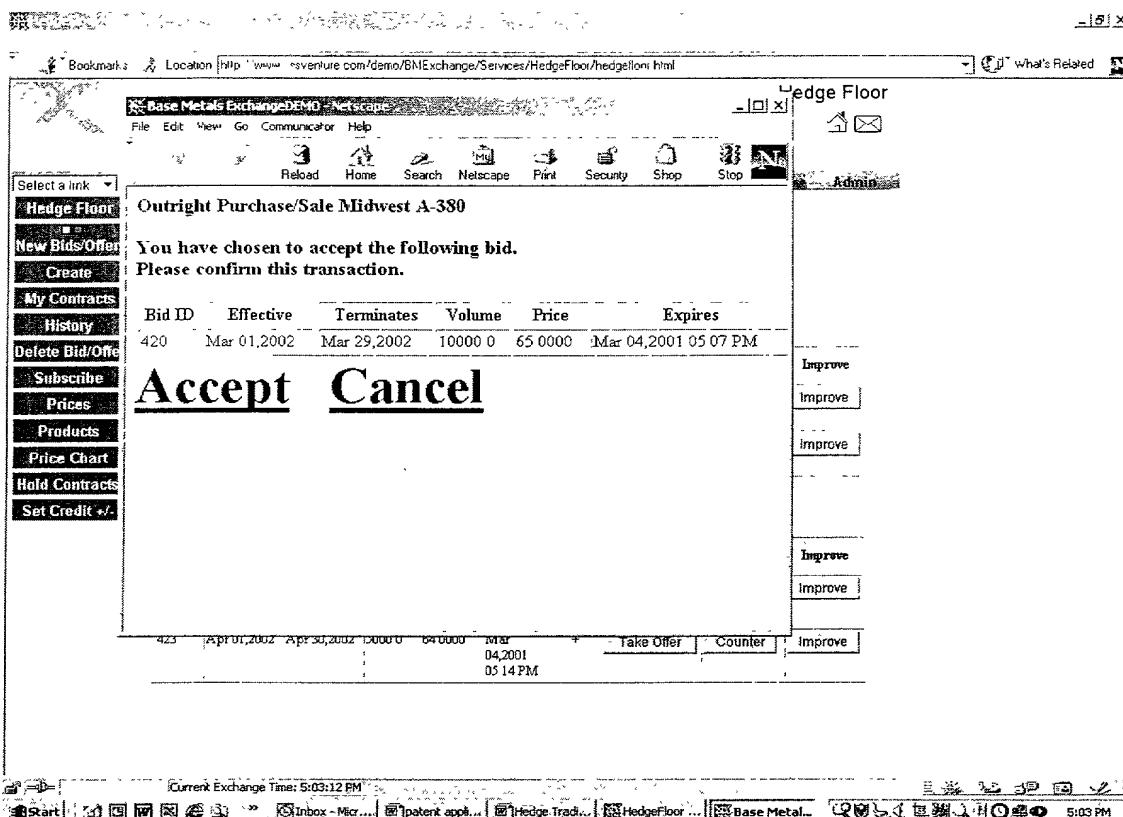


FIG. 30

## Brady Trinity spot prices

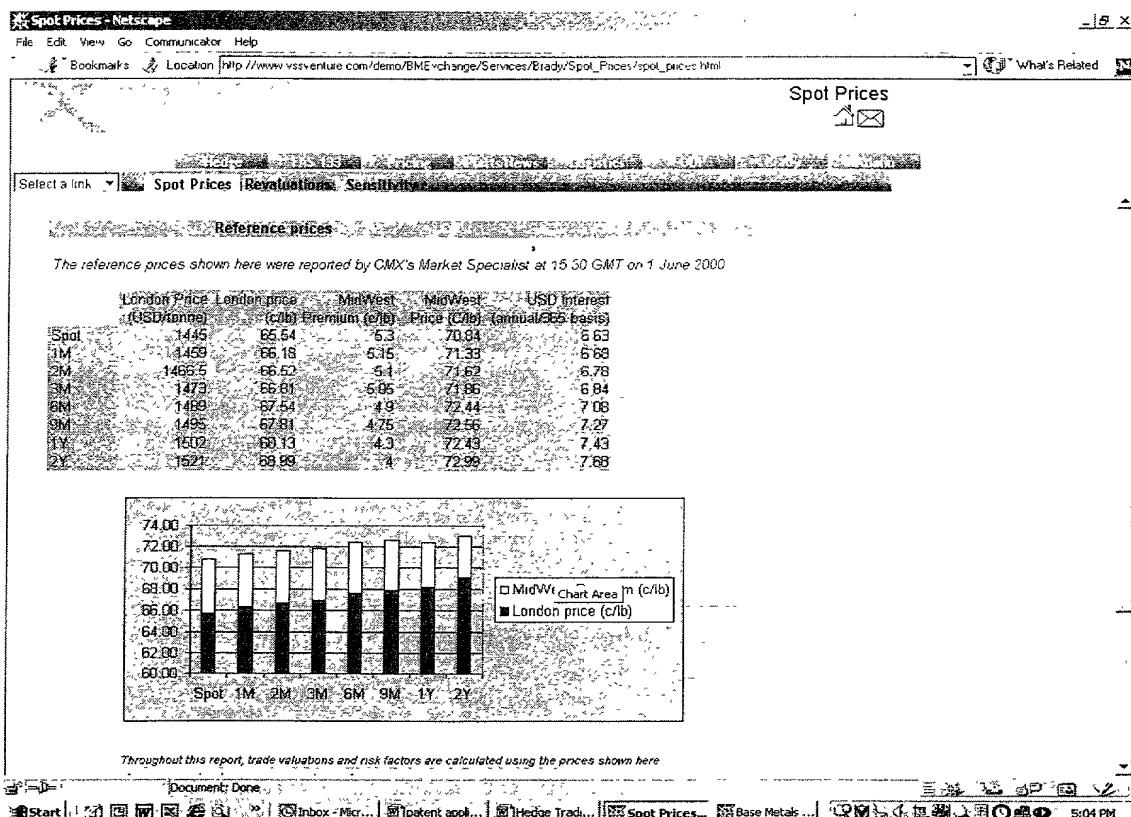


FIG. 31

## Brady Trinity revaluations

**Revaluations - Netscape**

File Edit View Go Communicator Help

Bookmarks Location [http://www.vsvventure.com/demo/BMEExchange/Services/Brady\\_Revaluations/revaluations.html](http://www.vsvventure.com/demo/BMEExchange/Services/Brady_Revaluations/revaluations.html) What's Related

Revaluations

Select a link [Spot Prices](#) [Revaluations](#) [Sensitivity](#)

**Open Trades, revaluations, and Spot/Forge positions**

Valuations and equivalent positions for your open trades are calculated using the market prices reported by CMX's Market Specialists

Type	Ref	Trade Type	Exch	Location	Delivery	(Lb-APY-USD)	Position (t)	Position (lb)	Exch (USD)	MMV	MMV Spot
T25 Forward	32	London	5-30-00	14436.000	212.211.52	4,436,000			4,231,680		
1136 London Swap	5-31-00V	5-30-00	14436.000	733.93	4,436,000	4,108,100	4,231,680	4,231,680			
1245 Forward	72	NYM	15-Feb-00	30376.000	3,598.21		5,000,100			4,108,000	
1246 Forward	37	London	10-3-00	2234.000	1,344.25	2,234,000		2,115,240			
1257 Forward	73	NYM	8-26-00	4536.033	147,598.37		4,000,300			3,756,000	

134,458.93 2,234,000 5,308,300 2315.54D 2,71,680

↑  
Position on  
MMV  
134,458.93

↑  
Cost-equivalent  
of all open  
positions  
Open equivalent  
Position  
134,458.93

↑  
Open positions  
equivalent to  
the MMV  
134,458.93

Assistance  
(630) 579 3699 or  
(888) 840-METL (6385)

Please contact our [Webmaster](#) with questions and comments or  
Phone (847) 441-4980 - CMX, Inc. 495 Central Ave. Northfield, IL 60093  
© Copyright 1999 CMX Metallurgical Exchange. All rights reserved.

Document: Done

start | 5:05 PM

FIG. 32

Mark to market (intro page)

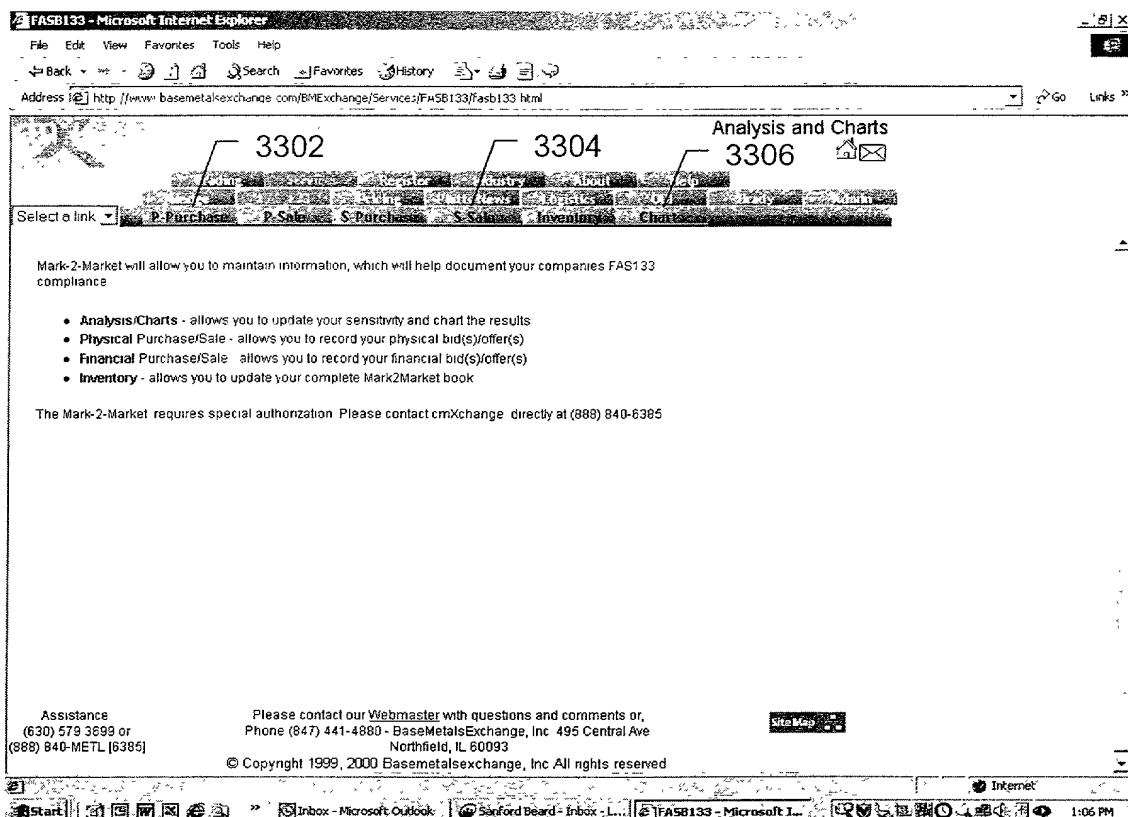


FIG. 33

Mark to market (physical purchase entry)

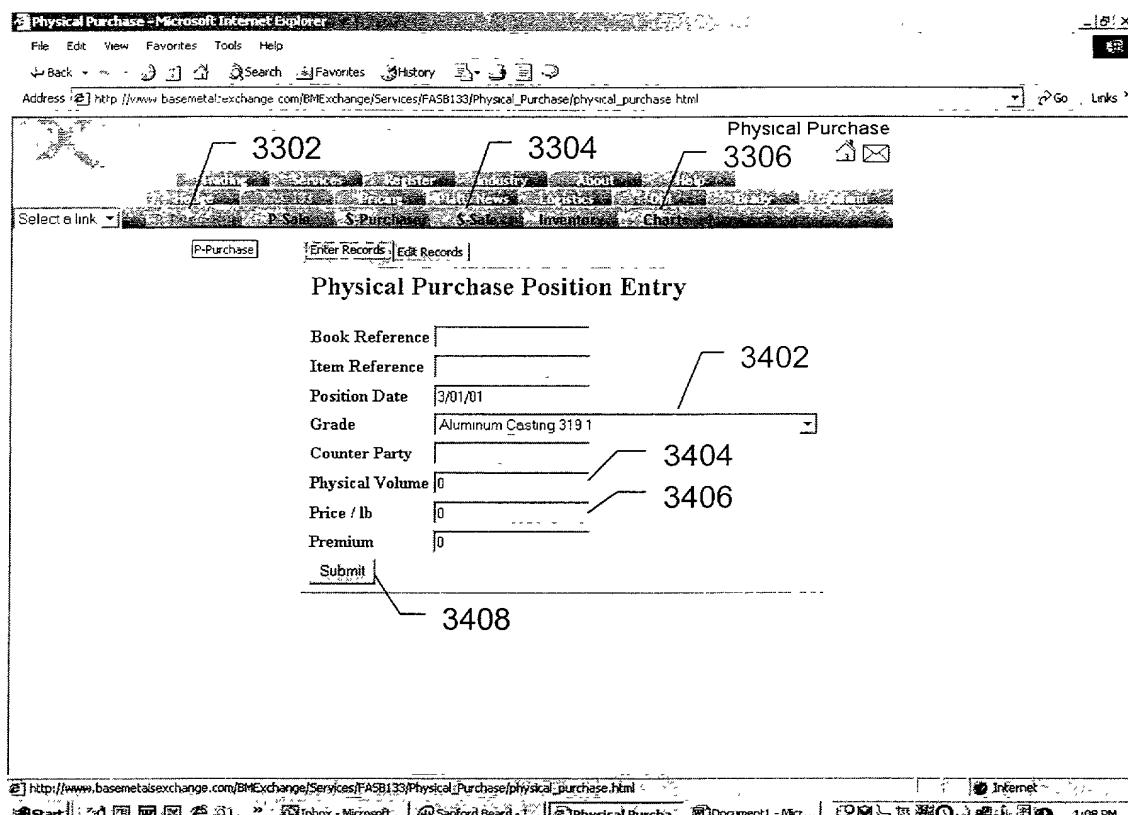


FIG. 34

Mark to market (list of physical purchases)

Physical Purchase - Microsoft Internet Explorer

File Edit View Favorites Tools Help  
Back Search Favorites History  
Address http://www.basemetalsexchange.com/EMExchange/Services/IASB133/Physical\_Purchase/physical\_purchase.html Go Links

3302 3304 3306 Physical Purchase

Select a link P-Purchase P-Sale S-Purchase S-Sale Inventories Charts

Enter Records [Edit Records]

Physical Purchase Edit Form

Book Reference	Item Ref.	Pos Date	Grade	Counter Party	Physical Volume	Price / LB	Premium	Delete
C3	1003	06/01/01	Aluminum Casting 319 1	C3	2500000 0	5950	0000	<input type="checkbox"/>
C2	1002	05/01/01	Aluminum Casting 319 1	C2	2000000 0	5975	0000	<input type="checkbox"/>
C1	1001	04/01/01	Aluminum Casting 319 1	C1	1000000 0	6000	0000	<input type="checkbox"/>

[Update]

Done Internet  
Start [Inbox - Microsoft... Sanford Beard - 1... Physical Purcha... Document1 - Mic... 1:09 PM

FIG. 35

Mark to market (list of financial transactions)

Financial Sale - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Search Favorites History Go Links

Address: http://www.basemetalexchange.com/BMExchange/Services/FASB133/Financial\_Sale/financial\_sale.html

3302 3304 3306 Financial Sale

Select a link: P-Purchases P-Sales S-Purchases S-Sale Inventory Chart

Enter Records Edit Records

Financial Sale Edit Form

Book Reference	Item Ref.	Pos Date	Grade	Counter Party	Financial Volume	Price / Lb	Premium	Delete
G1	9003	06/01/01	Aluminum Casting 319 1	G1	400000	5900	0000	<input type="checkbox"/>
H2	9002	05/01/01	Aluminum Casting 319 1	G1	2500000	5900	0000	<input type="checkbox"/>
H1	9001	04/01/01	Aluminum Casting 319 1	G1	1250000	6000	0000	<input type="checkbox"/>

Update

Done Internet

Start Inbox - Microsoft Sanford Beard - ... Financial Sale Document1 - Microsoft Internet Explorer 1:17 PM

FIG. 36

Mark to market (price sensitivity entry)

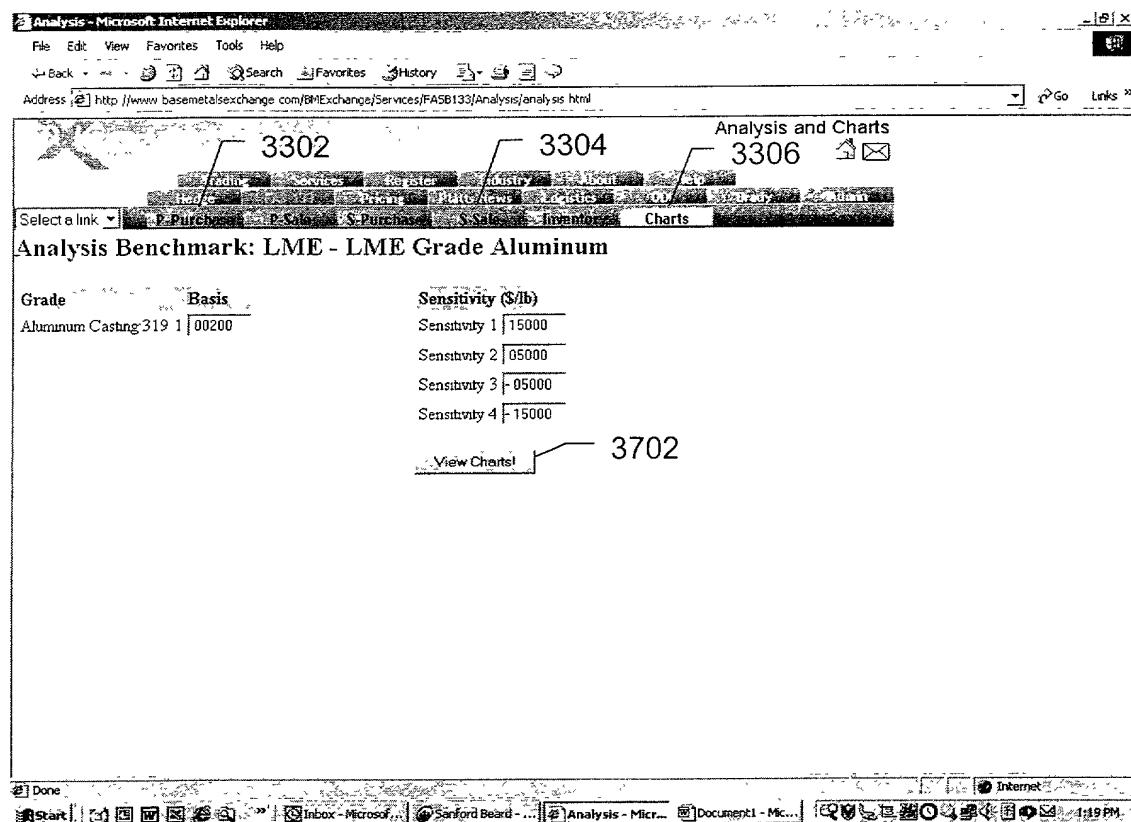


FIG. 37

Mark to market (sensitivity analysis)

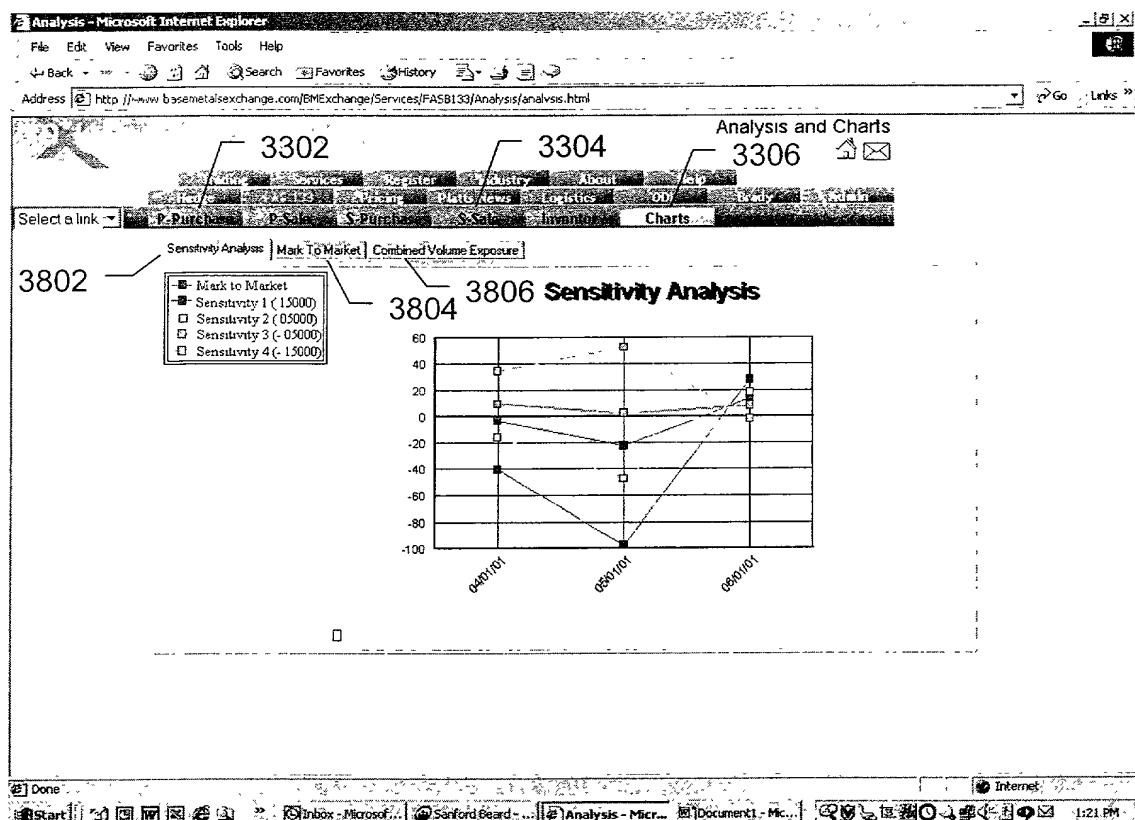


FIG. 38

## Mark to market chart

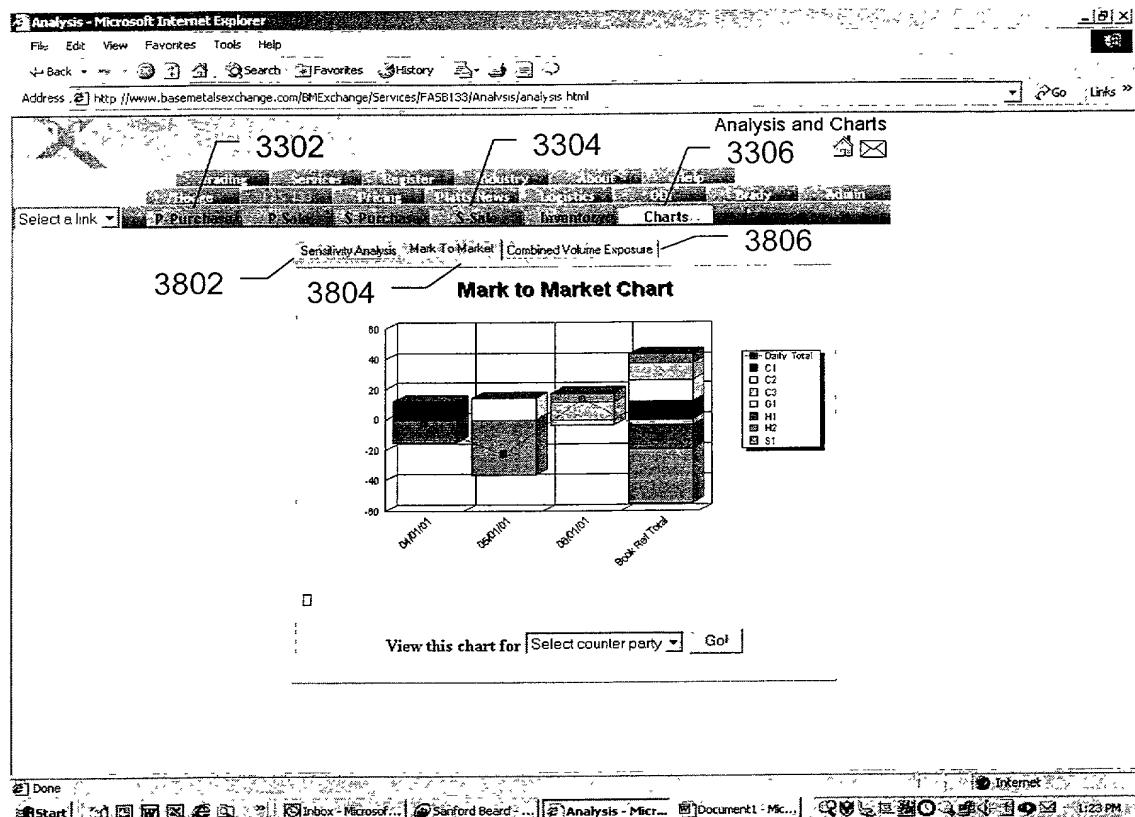


FIG. 39

## Combined volume exposure chart

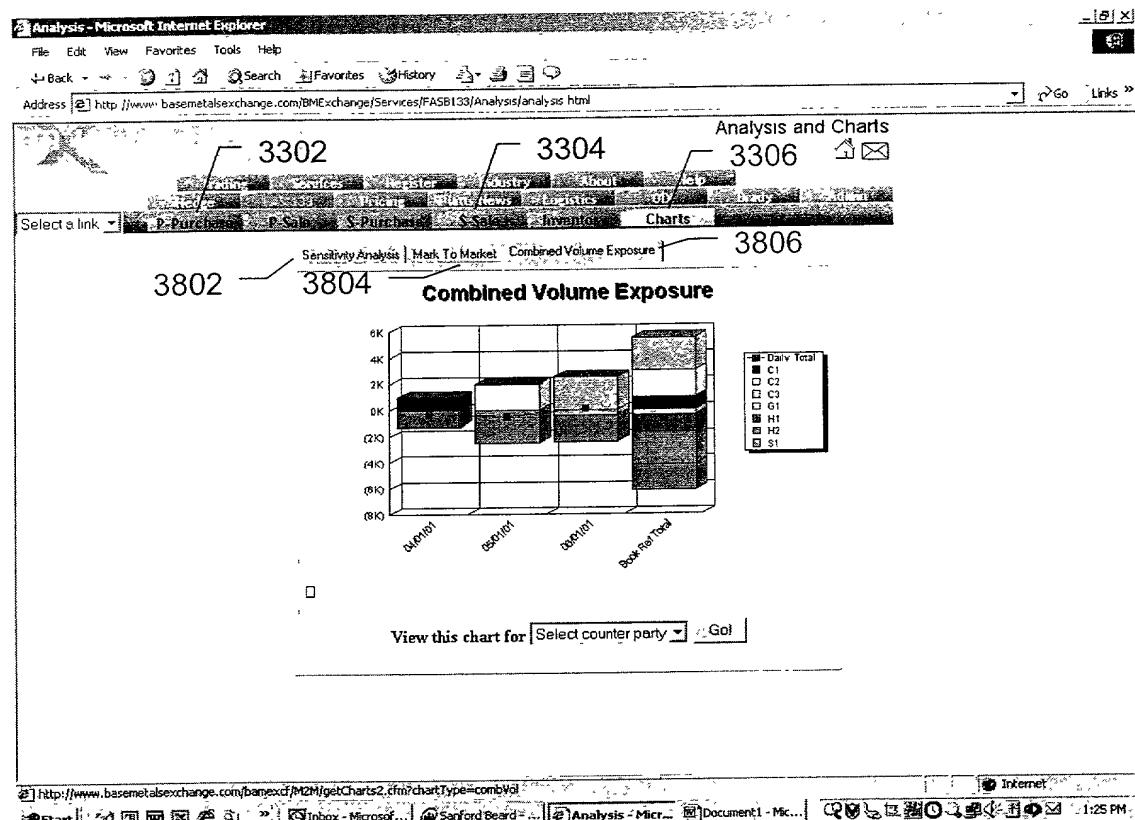


FIG. 40